

**RESOLUTION APPROVING THE ISSUANCE OF NOT TO EXCEED  
\$20,981,000 OF SAN ANTONIO HOUSING TRUST FINANCE  
CORPORATION SINGLE FAMILY MORTGAGE REVENUE  
REFUNDING NOTES, SERIES 2003A; AND CERTAIN RELATED  
ACTIONS** *EnD*

**WHEREAS**, the San Antonio Housing Trust Finance Corporation (the "Issuer") has been duly created and organized by the City of San Antonio, Texas (the "City") pursuant to and in accordance with the provisions of the Texas Housing Finance Corporations Act, Chapter 394, Texas Local Government Code, as amended (the "Act"), for the purpose of providing a means of financing the costs of residential ownership and development that will provide decent, safe and sanitary housing for persons of low and moderate income at prices they can afford; and

**WHEREAS**, the Act authorizes the Issuer (a) to make and acquire, and to enter into advance commitments to make and acquire, home mortgage loans to persons of low and moderate income for homes within the City; (b) to issue its bonds for the purpose of obtaining funds to make or acquire such home mortgage loans, to establish necessary reserve funds and to pay administrative and other costs incurred in connection with the issuance of such bonds; and (c) to pledge all or any part of the revenues, receipts or resources of the Issuer, including the revenues and receipts to be received by the Issuer from such home mortgage loans, and to mortgage, pledge or grant security interests in such home mortgages, notes or other property of the Issuer, to secure the payment of the principal of, premium, if any, and interest on such bonds; and

**WHEREAS**, the Corporation proposes to issue its notes styled "San Antonio Housing Trust Finance Corporation Single Family Mortgage Revenue Refunding Notes, Series 2003A" (the "Notes") in the aggregate principal amount of not to exceed \$20,981,000 to refund the outstanding bonds of the Corporation styled "San Antonio Housing Trust Finance Corporation Single Family Mortgage Revenue Bonds, Series 2002" and thereby aid in the continuation of the Corporation's mortgage purchase program associated with said bonds;

**WHEREAS**, the Board of Directors of the Issuer has approved a Resolution authorizing the issuance of the Notes and the execution of all documents related to the Notes, and certain related matters; and

**WHEREAS**, the City Council hereby finds and determines that the adoption of this Resolution and the issuance of the Notes is in the best interest of the citizens of the City; and

**WHEREAS**, it is hereby officially found and determined that the meeting at which this Resolution was passed was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code as amended; and

**WHEREAS**, it is deemed necessary and advisable that this Resolution be adopted; **NOW THEREFORE:**

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:**

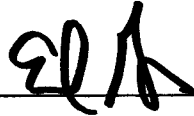
**SECTION 1. Approval of the Notes and the Note Resolution.** The "RESOLUTION AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF SAN ANTONIO HOUSING TRUST FINANCE CORPORATION SINGLE FAMILY MORTGAGE REVENUE REFUNDING NOTES, SERIES 2003A; APPROVING THE FORM AND SUBSTANCE OF A TRUST INDENTURE, A NOTE PURCHASE AGREEMENT, A REMARKETING AGREEMENT; MAKING CERTAIN FINDINGS AND DETERMINATIONS; AUTHORIZING THE EXECUTION OF DOCUMENTS AND INSTRUMENTS NECESSARY OR CONVENIENT TO CARRY OUT A SINGLE FAMILY MORTGAGE PURCHASE PROGRAM; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT", in substantially the form and substance attached to this Resolution as Exhibit A and made a part hereof for all purposes, is hereby specifically approved, and the Notes may be issued and all other actions taken by the Corporation as provided for therein.

**SECTION 2. Purpose of Approvals; No Liability of the City.** The approvals contained herein are for the purposes of complying with the Bylaws of the Issuer, and the City shall have no liability for the payment of the Notes nor shall any of its assets be pledged to the payment of the Notes.

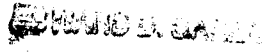
**SECTION 3. Effective Date.** This Resolution shall become effective upon the expiration of ten (10) days following its passage.

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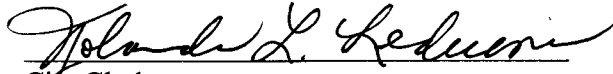
PASSED AND APPROVED THIS 15<sup>th</sup> DAY OF MAY, 2003.



\_\_\_\_\_  
Mayor



Attest:

  
\_\_\_\_\_  
City Clerk

APPROVED AS TO FORM:

  
\_\_\_\_\_  
City Attorney